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April 18, 1994

.. 18774
RECORDATION NO. _____ FILED 1425

APR 18 1994 - 9:45 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed is a Memorandum of Chattel Mortgage And Security Agreement dated 3/31/94 between the following parties:

Secured Party: Rail Wagons, Inc.
500 Water Street
Jacksonville, FL 32202

Debtor: Helm-Atlantic Associates Limited
Partnership
One Embarcadero Center
San Francisco, CA 94111

The equipment involved in this transaction is listed on Schedule A to the agreement.

Please file this agreement as a primary document. The filing fee of \$18 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

RECEIVED
APR 18 1994
FBI
WASHINGTON, D.C.

Completed 4/19/94

18774
RECORDATION NO. _____ FILED 1425
APR 18 1994 - 9 45 AM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT dated as of March 31, 1994, between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware Limited partnership (hereinafter called the Borrower), and RAIL WAGONS, INC., a Delaware corporation (hereinafter called the Secured Party).

WHEREAS the parties hereto have entered into a Chattel Mortgage and Security Agreement Number 3 dated as of the date hereof, pursuant to which the Borrower

(a) grants to the Secured Party a mortgage on and security interest in all of the Borrower's right, title, and interest in and to the railroad equipment listed in Schedule A hereto, the bills of sale and any vendors', manufacturers', or contractors warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto, and all cash or non-cash proceeds therefrom, including car hire charges and interchange settlements; and

(b) assigns to the Secured Party all of the Borrower's right, title and interest in and to all leases, car contracts, and other agreements regarding the use, bailment, or lease of the railroad equipment listed in Schedule A hereto, including but not limited to the lease or leases identified in Schedule B hereto, and all payments, including, without limitation, the immediate and continuing right to all payments of rent and car hire due or to become due thereunder.

NOW, THEREFORE, the parties do hereby confirm and acknowledge for the public record the grant of security interest, mortgage, and assignment described herein, all pursuant to the aforesaid Chattel Mortgage and Security Agreement Number 3.

IN WITNESS WHEREOF the parties hereto have each caused this memorandum to be duly executed by their respective officers thereunto duly authorized.

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP
by Helm Atlantic Corporation
its general partner

by *[Signature]*
Title *Chief Financial Officer*

RAIL WAGONS, INC.

by *[Signature]*
Title *Treasurer*

STATE OF CALIFORNIA)

COUNTY OF SAN FRANCISCO)

SS.:

On this 31 day of March, 1994, before me personally appeared John F. Dairs, to me personally known, who, by me being duly sworn, says that he is the CFO of Helm Atlantic Corporation, general partner of HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, and that the foregoing instrument was signed on behalf of said partnership by authority of its agreement of limited partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.



Andrea Drongoski
.....
Notary Public

My commission expires:

STATE OF ~~GEORGIA~~ FLORIDA)

COUNTY OF DUVAL)

SS.:

On this 30TH day of March, 1994, before me personally appeared A. B. AFDORA, to me personally known, who, by me being duly sworn, says that he is a TREASURER of RAIL WAGONS, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marlene H. Ross
.....
Notary Public

My commission expires:

MARLENE H. ROSS
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Sept. 2, 1995
Commission No. CC140581
Bonded thru Patterson-Secot Agency

**SCHEDULE A
EQUIPMENT**

Description of Equipment:

- (1) Eighty-one (81), 100-ton XL boxcars

Unit Numbers:

DRGW 65200, 65202-65221, 65223-65230, 65233-65240, 65243-
65246, 65248-65258, 65251-65262, 65264-65267, 65269-
65271, 65273, 65275-65276, 65278-65281, 65283-65286,
65288-65289, 65292-65297, 65299

- (2) Seventeen (17), 2,000 horsepower, EMD model GP38-2
locomotives

Unit Numbers:

MP 2075
MP 2093
MP 2106
UP 2077
UP 2079
UP 2080
UP 2082
UP 2083
UP 2085
UP 2091
UP 2100
UP 2102
UP 2104
UP 2105
UP 2107
UP 2109
UP 2110

SCHEDULE B
LEASES AND AGREEMENTS

- 1) **DESCRIPTION:** Lease of eighty-one (81) 100-ton XL boxcars, marked DRGW 65200, 65202-65221, 65223-65230, 65233-65240, 65243-65246, 65248-65258, 65251-65262, 65264-65267, 65269-65271, 65273, 65275-65276, 65278-65281, 65283-65286, 65288-65289, 65292-65297, 65299.

LESSOR: Cypress Equipment Fund, LTD.

LESSEE: The Denver and Rio Grande Western Railroad Company

ADDRESS: 1515 Arapahoe Street
Denver, Colorado 80202

LEASE DATE: October 1, 1991

- 2) **DESCRIPTION:** Assignment of Lease referred to in item 1.

ASSIGNOR: Cypress Equipment Fund, LTD.

ASSIGNEE: Helm Financial Corporation

ADDRESS: One Embarcadero Center
San Francisco, California 94111

ASSIGNMENT DATE: December 31, 1993

- 3) **DESCRIPTION:** Further Assignment of Lease referred to in item 1.

ASSIGNOR: Helm Financial Corporation

ASSIGNEE: Helm-Atlantic Associates Limited Partnership

ADDRESS: One Embarcadero Center
San Francisco, California 94111

ASSIGNMENT DATE: